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## **Female Employment and Entrepreneurship: Career Choice Trends in Greece**

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### **Abstract**

*A fundamental issue in entrepreneurial research is women's vocational choice as it affects entrepreneurial intentions regarding traditional vs. non-traditional sectors. Present trends in female entrepreneurship in Greece were investigated using official national databases regarding newly registered firms. A considerable change in women's vocational patterns towards entrepreneurship was evident although traditional trends seemed to persist and the majority of newly founded female enterprises were in the service sector. However, a marked increase in the number of women who pursue careers in technical occupations points towards new directions for female employment away from traditional roles and more compatible with their personal aspirations.*

### **Keywords:**

*female entrepreneurship, occupational choice*

### **1. Introduction**

Small and medium sized enterprises play a significant role in the development of the national economy in Greece and constitute one of the main sources for the creation of new job positions. The role of female entrepreneurs in the development of this branch of economy becomes evident as

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more women choose to create their own companies. In the U.S. the number of women entrepreneurs increased by 78% between 1987-1994 reaching 36% of all business firms in the country, (National Foundation for Women Business Owners, 1994). In Canada, women own or manage 30,3% of all business firms, in Australia own more than 30% of local enterprises (Low, in Greek Chamber of Industry, 2002) and in Japan 23,3% of enterprises. In Europe, during the last decade the percentages of female entrepreneurship are between 20-30% and there is a tendency to increase (EUROSTAT).

Many reports focus on the great potential of women-owned enterprises for increasing employment, job creation and innovation (European Report, 2000; Kjeldsen & Nielsen, 2000; Brush, 1992). Female owned firms are considered as one of the “emerging trends in entrepreneurship” and the raising of the visibility and awareness about the economic and social role of women entrepreneurs is emphasized in order to encourage female entrepreneurship, (OECD, 1998).

Many factors are linked to the increase in the number of women entrepreneurs: factors pertaining to the environment (social, economic, political) and factors pertaining to the individual as a member of society. Among the former, changes in markets, technology, state interventions and demographic changes are included. Among the latter, since entrepreneurs are rational, relational and social beings, social background, cultural values, attitudes as well as personal aspirations affect entrepreneurial behaviour (Lipartito, 1995; Nina-Pazarzi, 1991).

A fundamental issue in entrepreneurial research is women’s occupational choice as it affects entrepreneurial intentions regarding traditional vs. non-traditional occupations and business ventures. In most countries, there has been observed, a tendency for women entrepreneurs to select ventures in the traditional economic branches such as the retail and service sector. An apparent explanation is that these sectors represent traditional areas of employment for women. Loscocco and Robinson (1991) characterize the retail and service industries as female-typed and the manufacturing, construction and high technology as male-typed.

It seems that although during the last decades, changes in gender roles have been witnessed with respect to women’s careers, gender differences in occupational choices have persisted. Following the same line, stereotypes concerning occupations exist on a number of dimensions, which include demographic and personality characteristics as well as occupational outcomes. There have been offered many reasons for the existences of these stereotypes among which the most significant are: the patriarchal structure of societies (Walby, 1990), the capitalist system and traditional cultural values. Some of these stereotypes are so strong as to limit access in some work-behaviour activities because of an individual’s gender constituting, thus, a

potential occupational restrictive factor (Aros et al. 1998; Nina-Pazarzi, 1998).

The present study builds on the research and models to account for trends evident in Greek female entrepreneurship and sets to examine the type of field in which female entrepreneurs venture in comparison to their male counterparts to explore differences in occupational choice. Before proceeding any further a definition of women-owned enterprises should be given. In this study, women-owned enterprises are considered those enterprises in which women are the owner and Chief Executive Officers (CEO) according to official data (company files, state documents and statistical data). Although, there are indications that the percentage of women-owned enterprises is over-estimated since in many cases it was reported that women CEO's acted in the name of a relative, usually their husband, the present study focuses on official statistical data for reasons of comparison.

## **2. Prior research**

### *2.1 Theories on occupational choice and entrepreneurship*

Lately, many theoretical formulations and research about the career development of women emerge. Most researchers who study female occupational choice focus on psychological factors (Tokkar et al., 1998; Trapnell & Wiggins, 1990; Hogan et al. 1996). However, it is argued that that a comprehensive framework of occupational choice and especially entrepreneurial career choice should include social factors and practical considerations along with psychological factors.

Although there is a plethora of theories on career and occupational choice it seems that occupational choice is related to:

- 1). Personal competencies and characteristics,
- 2). Personal motives or desired outcomes, and
- 3). Social context

1). The first line of research supporting individual competencies is based on Parsons (1909) and the psychology of individual differences. Occupational tasks are analyzed and individual skills and characteristics are correlated with task demands and prerequisites. The management of an enterprise requires, among other, economic and human resources management and planning abilities. Older studies compared the performance of male and female entrepreneurs and concluded that women were less effective in managing an enterprise. Recent studies, however, show that both genders can be as effective although they follow different approaches and the observed differences do not constitute discrimination evidence against female entrepreneurs (Watson & Robinson, 2003). However, often those differences offer ground

for the development of stereotypes that are used in comparing female entrepreneurs in different business sectors. Thus, female entrepreneurs in non-traditional industries are supposed to adopt a more “masculine” approach focusing on planning and economic variables. A possible explanation is that non-traditional industries have higher entry barriers and require better planning of resources if business economic survival is to be secured.

In entrepreneurial literature another skill highly emphasized is the ability to recognize business opportunities (Timmons et al. 1987). Research shows that women who venture in more traditional industries report higher levels of perceived ability to recognize opportunities than women in non-traditional industries (Anna et al.) suggesting that the ability to recognize opportunities may be contingent on familiarity with the industry.

2). The second line of research regarding women’s motives for starting their own businesses the literature supplies evidence that there are individual differences among those who start ventures, the types of organizations they create, the environment in which they choose to venture and the start up process, (Gartner, 1989). Empirical studies have indicated that women who launch businesses in non-traditional industries have a higher expectation of money as an outcome of their business endeavour (Anna et al.) while those who enter more traditional fields have stronger expectations of security and a balance between work and family life. Such expectations are also supported by research findings, as it seems that businesses in non-traditional sectors are more promising in terms of sales and growth than business in more traditional sectors.

3). The third line of research suggests that occupational choice is affected by factors external to the individual. Individuals select a specific career due to socio-political or economic factors or even pure luck. Many sociological and economic theories, such as structuralism and the theory of human capital based their explanations of female participation in the labour market on social and economic institutions (Nina-Pazarzi, 2002). Structural or institutional factors (such as attitudes, family support or financial systems) encourage or discourage entrepreneurial ventures. Financial bodies, counsellors, and professionals such as accountants and lawyers can also offer support, which is considered important to starting and developing a business. It seems that women who choose to venture in non-traditional industries receive less support than those who start business in more traditional industries (Greenberg & Sexton, 1988). Even the rational process of loan approval by financial bodies seems to be affected by female entrepreneurs’ decision to launch businesses in sectors less “acceptable” for women and these entrepreneurs face more difficulties in funding their endeavours (Anna et al. 2000). Similarly, financial and emotional support by family members, although important for backing up female entrepreneurial activities, is also influenced by

stereotypical gender segmentation (Buttner, 1988; Greenberg & Sexton, 1988; Brush, 1992).

In addition, although a multitude of factors can have an influence on the viability of a new venture, recently researchers have begun to focus on the significance of the owner-manager's personal contact network as an aid to business development. The reason behind research in that direction is that entrepreneurs with large, diverse, and closely knit networks of associates are likely to draw their advice and assistance from a larger pool securing better chances of good advice as well as timely and useful information (Cromie & Birley, 1992; Granoveter, 2004).

The following table presents a summary of research findings regarding female entrepreneurs venturing in traditional vs. non-traditional industries.

## *2.2. Female entrepreneurship in Greece*

In Greece, the number of female entrepreneurs is restricted, constituting about 15% of the total number of enterprises (Greek report on female entrepreneurship, 2000). Women entrepreneurs in Greece started to appear during the 1970s and more systematically during the 1980s. Most of these entrepreneurs concentrated on the third sector and especially on the retail and service industries. Women who have started business in the manufacturing sector chose those types of businesses that represent traditional areas of employment for women (garments manufacturing, traditional food and knitwear, furniture industries, women's cooperatives, etc.).

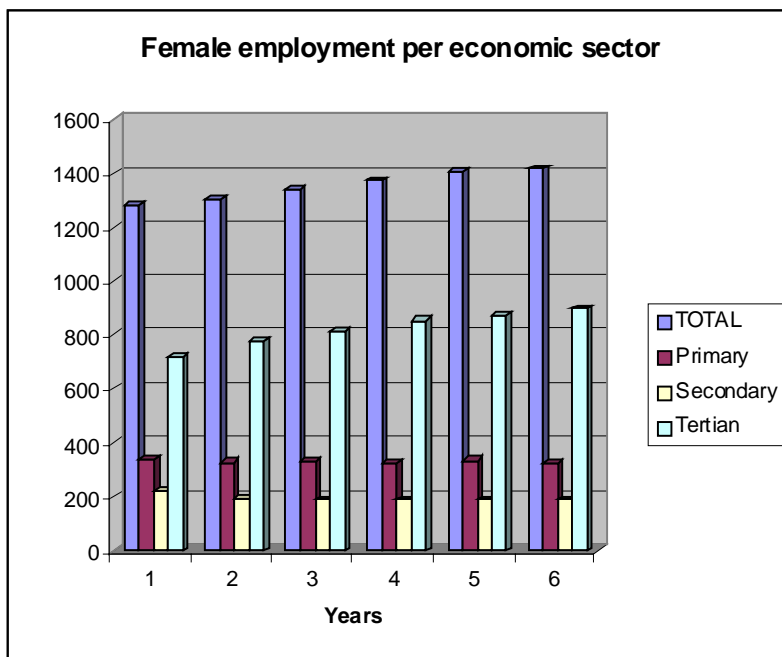
More analytically, statistical data on female employment per economic sector during the years 1992 – 1997 are presented in Table 2 and figs 1, 2, 3. According to these data, female employment per sector of the economy shows the following changes:

a) In the primary sector (agriculture, fishing, mining, etc.) female employment gradually decreases from 26, 4% in 1992 to 23,1% in 1997. Thus, a 12, 5% decrease in total female employment in the sector is evident during the reported period.

b) In the secondary sector (e.g. manufacturing) the same tendency is observed and female employment decreases during the period 1992-1997 from 17,2% to 13,3%, equalling in a 22,4% decrease of the total female employment in the sector. A point to be made here is that the observed decrease follows the general decline of the employment in this sector due to the changes in the post-fordism economy.

γ) In the tertiary sector (trade, transport, banks, etc) female employment shows a gradual increase from 56,3% in 1992 to 63,5% to 1997. Thus, total female employment in the tertiary sector increased by 11, 3% during the reported period.

**Figure 1:** Changes in female employment during the years 1992-1997 according to economic sector (data from the Greek National Statistical Service)



According to the statistical data, the majority of employed women in Greece are found in the tertiary sector as it absorbs more than 60% of female working population. Similar trends are found in other countries. A recent study in 5 European countries (France, Germany, Greece, U.K. and Finland) shows that during the period 1995-1999 female employment in the tertiary sector increased and especially in the areas of health and social services, other personal services, education and financial intermediation (Ntermanakis, 2000). In Greece, in particular, the reported increase was mostly attributed to increases in female employment in banks and insurance companies, social and health services followed by public administration, personal services, education and tourism (Ntermanakis, 2000; Nina-Pazarzi, 1998b). A trend that is evident in the above study is that entrepreneurial ventures constitute the second contributing factor to the observed increase of female employment justifying, in this way, the role of entrepreneurship in creating new jobs.

But which are the reasons that influence Greek women to choose entrepreneurship as a career perspective and in what type of industry do they venture? According to a study by Hassid and Karagiannis, (1999) in a random

sample of 500 enterprises in four big cities in Greece (Athens, Thessalonica, Larissa and Patra) female entrepreneurs own 15% of the sample enterprises, mostly in the tertiary sector. Thus, 19% of the enterprises in this sector are owned by women and only 9% of the enterprises in the manufacturing industry. The most important factors that female entrepreneurs stated influenced their career choice are shown in Table 3, in order of significance. According to the researchers, both genders stated that they were motivated by profit, preference, need for independence, opportunity to exploit an entrepreneurial idea, personal skills and need for prestige which they consider as “positive” or “pull” factors. “Negative” or “push” factors such as need (i.e. forced to act in this way by circumstances) are stated as less significant in influencing their decision to initiate their own business as well as “neutral” factors which include family tradition, request from a partner, education, influence and imitation.

A closer examination of the results reveals interesting differentiations in the ordering of the factors between men and women entrepreneurs regarding their perception of motives for entrepreneurial career. Women state as their primary motive “preference” while men “profit”. These differences in reasons for career choice by gender are consistent with international research findings. Most studies mark that male entrepreneurs rate financial success higher than females (Carter et al 2003; Gatewood et al 1995). Another interesting difference is that men rank “need” as more significant than their female counterparts while women consider education as more important than men. The researchers believe that the ordering of factors by men may reflect some characteristics of the social structure in Greece according to which men are still the main contributors of family income. On the other hand, education is considered more important by women. Research findings show that there is a relationship between education and creation of business in the service industry. This becomes more evident when factors that contribute to entrepreneurship are compared according to sector. Entrepreneurs in the service industry rank education as more important (in the 7<sup>th</sup> position of importance) than those in the manufacturing industry (in the 10<sup>th</sup> position of importance), Table 4. A possible explanation for this finding is that women’s improved professional qualifications can be better utilized in the tertiary sector and this may constitute one of the factors that more female enterprises are found in this sector.

Another interesting finding that also provides some indication as to the direction of the entrepreneurial choice is the fact that “tradition” as motive is ranked higher (in the 8<sup>th</sup> position) by entrepreneurs in the manufacturing industry (entrepreneurs in the service sector rank “tradition” in the 10<sup>th</sup> position). An explanation offered by the researchers is that manufacturing firms require more capital and special technical skills, which render their initiation

more difficult. This is the reason why the taking over or the continuation of already existing businesses is more common in the field of manufacturing.

In the same study it is reported that although all entrepreneurs believe that hard work, honesty and self-assurance are important entrepreneurial characteristics, skills such as “communication” is valued more in services and “technical knowledge/experience” is valued more in manufacturing. In addition, women entrepreneurs ranked higher than men networking and effort while men ranked higher technical knowledge, organizational skills and innovation. A possible explanation on the importance women entrepreneurs place on networking and effort might be that these perceptions merely reflect the difficulties they encountered trying to penetrate male-dominated networks (Aldrich et al. 1996).

According to another research on Greek female entrepreneurs, (Salamouris & Halkos, 2001) in a sample of 148 small and medium sized enterprises in the Athens area most women have founded firms in the trade and service area. The most common reasons reported by successful entrepreneurs as motives for starting their business were: contribution to family income (33%), improvement in the quality of their life (28%), economic reasons (26%) and personal aspirations (21%). Their success was attributed mainly to: communication skills (49%), organizational skills (49%), hard work (46%) and personal competencies (31%). An interesting finding was that the majority of the women reported that before initiating their venture were unemployed (57%) while they consider lack of financial support, poor marketing and work/family conflicts as the most important problems of their entrepreneurial life.

Thus, it seems that Greek female entrepreneurs venture mostly in traditional industries for reasons comparable to their male counterparts. After all, they operate their business under the same market conditions. However, although profit is not neglected, their prime motives include non-monetary benefits such as doing something they like (preference) or feeling up to (education) since the outcomes of their ventures are considered supplementary to family income. Thus, the values attached to non-wage characteristics are shown to play a relatively important role in choosing this career path.

Lately, studies show that women, despite difficulties, initiate their own business at an unparalleled rate. Similar trends, although not of the same magnitude, are evident in Greece. Official statistical data from The National Statistical Service of Greece illustrate a 33.9% increase in female employers between 1993 and 1999. Thus, although female employment showed a marked increase in all categories (self-employment showed a 16,5% increase and wage-employment showed a 26,2% increase) the increase was most evident in the category of employers indicating that woman perceive business ownership as a preferable occupational choice alternative.



### **3. Methodology and analysis of results**

#### *3.1 Origin of data*

To investigate present trends in female entrepreneurship as well as the type of industry women entrepreneurs choose to enter, data from the Greek Ministry of Economics were obtained. In particular, the data of the official national database (TAXIS) held by the Economic Ministry regarding newly registered firms during the years 2002-2004 by men and women as well as the type of industry these new businesses belong to were sought and analyzed. These data provided a clear and precise picture of entirely new enterprises as well as of the dynamics and renewal in business life and sectors. For the present study “*entrepreneur*” is defined as the person who establishes a “new enterprise”. The results of this analysis are presented in the following sections of this study.

#### *3.2 Analysis of results*

The total number of businesses initiated during the analysed period is 282.498. Of these new businesses 120.234 were initiated by women and 162.264 by men. In other words, 42,6% of the newly founded firms are owned by women and 57,4% by men.

From the analysis of the data it is evident that the percentages of women founded companies exceed men founded companies in the fields of “private households with employed persons” (92%-8%), “public administration and defence, compulsory insurance” (64%-36%), “other community, social and personal services” (62%-38%), “education” (53%-42%) and “health and social work” (52%-48%). In the fields of “retail trade” and “agriculture and hunting” female and male companies are balanced (50%-50% and 49%-51% respectively) while in the fields of “hotels and restaurants”, “financial intermediation”, “real estate, renting and business activities” and “extra-territorial organizations and bodies” female participation is considerable (43%-57%, 42%-58%, 41%-59% and 40%-60% respectively). Female companies account for one third of the total number of companies in “wholesale trade” and “manufacturing” (33%-67 and 31%-69% respectively). The worst representation of female entrepreneurship is in the fields of “construction” (8%-92%), “fishing” (17%-83%), “transport, storage and communication” (18%-72%), “mining and quarrying” as well as “forestry” (26%-74% in both fields). Table 5 presents the percentages of female and male enterprises in the various fields of industry.

Tables 6 and 7 present business activities of female and male companies in rank order of business activities preference. Business activities of female enterprises are mostly in the service sector and in traditional types of industry such as retail trade, hotels and restaurants, entertainment, sports and cultural

activities, health and social work and education. Notable exceptions are agricultural activities, being second in preference of women entrepreneurs, as well as wholesale trade and vehicle trade and maintenance (being fifth and tenth in the order of preference respectively) which deviate from traditional ventures.

Business activities of male companies are more balanced between types of industry (trade, agriculture, constructions, hotels and restaurants, transport and computer services) although here also is evident a preference for service sector activities.

#### **4. Discussion**

Implicit in prior research on female entrepreneurial choice is the assumption that female entrepreneurs are under-represented and when they decide on venturing into businesses they pursued entrepreneurial activities in traditional types of industry. The present study reveals, on one hand, a considerable change in female employment trends evident in the significant increase in the number of women who select the career path of entrepreneurs in comparison to their male counterparts. Forty-two percent of the newly founded enterprises belong to women, a fact that points towards a modified occupational choice behaviour.

This marked increase in entrepreneurship does not constitute a Greek phenomenon. Similar trends have been observed in many countries (NFWBO, 1995; British Chambers, 2004, European Report, 2000). According to some researchers this development can be attributed to women's reaction to continuing discrimination in the formal labour market (Jackson, 1998; Weiler & Bernasec, 2001). Although women form a very significant proportion of the labour force their salaries and their organizational status lag significantly behind those of men, even in female-dominated industries. Consequently, women are turning increasingly to business proprietorship as a means of overcoming labour market and organizational subordination. Kalimeri (1999) argues that thirty percent of women initiated enterprises in Greece are motivated by barriers to advancement in higher levels of corporate hierarchy and subsequent highest pay scales since only 12% of women occupy top managerial positions.

Another reason offered is that rapid growth in entrepreneurship among women is partly due to women's effort to cope with unemployment. In the U.S., during periods of crisis such as the Depression in 1930 and economic recession in the 1980s, many firms were created by women in middle management in large companies who became redundant because of the crisis. They created their own firms with relatively modest investment relying mostly on their own managerial skills. Similar findings were presented in the

study by Salamouris & Halkos (2001) in which the majority of women entrepreneurs reported of being unemployed prior their venturing. In addition, European initiatives and policies directed towards unemployed women could have also influenced positively female entrepreneurship.

The present study also reveals that female participation in economic sectors seems to follow traditional trends and the majority of newly founded enterprises in "private households with employed persons", "public administration and defense, compulsory insurance", "other community, social and personal services", "education" and "health and social work" are owned by women. In addition, female participation in the retail trade is advancing and female companies constitute half of start-up businesses. A common denominator of these female enterprises is that they all belong to the tertiary sector. Papagaroufali (1993) attributes the observed growth of female employment in the tertiary sector in the nature of these traditionally "female-typed" occupations such as the limited requirements of specialization, seasonality of demand and the limited profit possibilities, which render their anticipated income supplementary. Such explanations support theories of occupational choice based on individual competencies and especially the ability to recognize business opportunities due to familiarity with the industry. However, other studies show a marked raise of female self-employed professionals in Greece, linked to the improvement of professional qualifications through education (Papadopoulos & Seremetis, 1998) as well as an increase of female participation in technical occupations which points towards new directions for female employment away from traditional roles and more compatible with their personal aspirations.

Research shows that although women have a "natural" talent for creating networks, flexible organizational structures, and for employing persons with the right resources in the enterprise, in most societies women must be motivated and encouraged to break into traditionally male-dominated areas (Brush, 1992; Carter, 1993). A successful example of the results of motivation and support could be seen in the observed increase of female entrepreneurs in agriculture in Greece. During early 80s, modifications in the legal framework that elevated the status of women in agriculture as well developmental programs by European Union resulted in an increase of female farming population and gave spur to the creation of female enterprises as it is evident in the balanced share of female and male businesses in this branch of the economy (Nina-Pazarzi & Giannacourou, 2003). Thus, it seems that changes in the socio-political context attracted entrepreneurial ventures (Smith & Vozikis, 2000).

## **5. Conclusion**

Data presented in this study show a change in the occupational choice behaviour of women that was not evident in sample surveys so far. Actually the data from the official database of the Greek Ministry of Economics reveal a wave of new female businesses during the last three years (2002-2004). Whether it can be accredited to women's need to face constraints of wage employment, promote own aspirations, utilize professional qualifications or simply provide a solution to unemployment, the fact is that we are confronted with an expository raise in female entrepreneurship. Although data presented in study are but a snapshot in time and place which are expected to change they do show a surprising trend. Previous research on the process of starting a business indicates that entrepreneurial activities and the results of these activities are complicated, chaotic, and prone to failure (Cooper and Gascon 1992; Longworth 1991). The primary focus of this study was to explore trends in female occupational choice towards entrepreneurship despite the uncertain odds of start-up success. To what extent this observed modified occupational choice behaviour of women will persist and facilitate the reduction of the gap between the number of female and male entrepreneurs in general as well as in particular industry sectors remains to be seen.

The underlying question of this study whether women's occupational choice is defined by their individual competencies and motives or is predefined by the socio-economic context they found themselves in cannot easily be answered. In the literature, a plethora of reasons are given to explain for female employment patterns which denote an emphasis in particular types of industries: women are inherently better suited to do particular types of work, have different tastes than men, women are less willing to make the investment in skills required by some jobs because they do not expect to be in the labour force continuously (Polacheck, 1981), men only give women the opportunity to enter occupations that are not particularly attractive to men, etc. On the other hand feminization of work and observed changes in the professional occupation pattern of women towards more technical types of work point towards more flexible (eclectic) theories for occupational choice. Further qualitative studies are necessary to interpret the results and set them into perspective. In addition, before concluding statements on the reasons that influence women's occupational choice and especially entrepreneurial choice can be drawn it is necessary to eliminate obstacles regarding acquisition of loan capital, information, counselling, mentoring policies, assess to male dominated networks and public awareness of the macroeconomic significance of female businesses so as to compare female and male work behaviour under *ceteris paribus* conditions.

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**TABLES**

**Reasons that influence women venturing**

Traditional industries	Non-traditional industries
Easy to recognize business opportunities	Difficult to recognize business opportunities
Focus less on planning and economic performance indices	Focus more on planning and economic performance indices
Expectations on safety and balancing family and professional life	Expectations on higher profits
Easier access to financial support systems	More difficult access to financial support systems
Pull factors (improvement of personal financial position, combination of family and professional life, socio-psychological benefits, exploitation of own skills, etc.)	Push factors (negative working conditions, restricted employment opportunities, limited income, etc.)

**Table 1: Summary of research findings on female venturing in traditional v.s. non-traditional industries**



**Statistical data on employment in Greece (1992-1997)**

Industrial Sectors	1992	1993	1994	1995	1996	1997
TOTAL	3684,5	3720,2	3789,6	3823,8	3871,9	3854,1
Men	2403,2	2419,5	2452,2	2452,2	2470,3	2439,0
Women	1281,3	1300,7	1337,4	1371,6	1401,6	1415,1
PRIMARY SECTOR	806,7	793,9	789,7	781,9	786,1	765,0
TOTAL						
Men	468,7	463,6	457,4	454,1	450,7	437,7
Women	338,0	330,3	332,3	327,9	335,4	327,3
SECON-DARY SECTOR	1000,0	899,9	895,2	887,1	885,9	865,7
TOTAL						
Men	778,3	706,3	705,8	696,1	694,2	676,0
Women	221,7	193,6	189,4	191,0	191,7	189,6
TERTIAN SECTOR	1877,9	2026,4	2104,7	2154,8	2199,9	2223,4
TOTAL						
Men	1156,2	1249,6	1289,0	1302,0	1325,4	1325,2
Women	721,7	776,8	815,7	852,8	874,6	898,2

**Table 2 : Employment per gender and sector (in thousands),  
(National Statistical Service of Greece)**

**Reason for entrepreneurial venturing per gender**

	Women	Men
1	Preference	Profit
2	Profit	Preference
3	Independence	Independence
4	Innovation	Innovation
5	Skills	Skills
6	Education	Prestige
7	Prestige	Need
8	Tradition	Tradition
9	Partner	Partner
10	Need	Education
11	Influence	Influence
12	Imitation	Imitation

**Table 3 : Factors that influence entrepreneurial initiatives, according to gender, (from Hassid and Karagiannis, 1999).**

**Reason for entrepreneurial venturing and sectors**

	Service	Manufacturing
1	Profit	Profit
2	Independence	Preference
3	Innovation	Independence
4	Preference	Innovation
5	Skills	Skills
6	Prestige	Prestige
7	Education	Need
8	Need	Tradition
9	Partner	Partner
10	Tradition	Education
11	Influence	Influence
12	Imitation	Imitation

**Table 4: Factors that influence entrepreneurial initiatives according to sector (from Hassid and Karagiannis, 1999).**

**Entrepreneurial venturing, economic fields and gender**

Economic field	Female participation (%)	Male participation (%)
Private households with employed persons	92	8
Public administration and defence, compulsory insurance	64	36
Other community, social and personal services	62	38
Education	53	47
Health and social work	52	48
Retail trade	50	50
Agriculture and hunting	49	51
Hotels and restaurants	43	57
Financial intermediation	42	58
Real estate, renting and business activities	41	59
Extra-territorial organizations and bodies	40	60
Wholesale trade	33	67
Manufacturing	31	69
Mining and quarrying	26	74
Forestry	26	74
Transport, storage and communication	18	72
Fishing	17	83
Construction	8	92

**Table 5: Female entrepreneurial participation in various economic fields**

### Most preferred business activities by men

	Business activities of companies initiated by men	Number of enterprises
1	Retail trade	81954
2	Wholesale trade	45464
3	Agriculture & hunting	45411
4	Constructions	39980
5	Other business activities	39820
6	Hotels & restaurants	32251
7	Vehicle trade & maintenance	15901
8	Transport	10968
9	Entertainment, sports and cultural activities	9846
10	Computer services	8200

**Table 6: Top business activities of men-owned companies**

### Most preferred business activities by women

	Business activities of companies initiated by women	Number of enterprises
1	Retail trade	80648
2	Agriculture & hunting	44046
3	Other business activities	25705
4	Hotels & restaurants	24636
5	Wholesale trade	22073
6	Entertainment, sports and cultural activities	6198
7	Health & social work	6006
8	Other services	5578
9	Education	5190
10	Vehicle trade & maintenance	3988

**Table 7 : Top business activities of female companies**